Underpayment of Estimated Tax By Corporations   1999

For taxable year beginning MM / DD /YYYY , and ending MM / DD /YYYY .

Attach to the corporation's return

Name as shown on Form 99T, 120, 120A, or 120S	Federal employer identification number (FEIN)

NOTE: In most cases, the taxpayer DOES NOT HAVE TO FILE the Form 220. **(See Part A below for exceptions.)** The department will compute any penalty and interest due and bill the taxpayer. [If the taxpayer does not have to file the Form 220, it may still use the form to compute the penalty and interest. Enter the amount of the penalty and interest on the estimated tax penalty and interest line of the taxpayer's return. Do not check the box on that line of the return or attach the Form 220.]

Part A - Reasons for Filing Form 220

Check the boxes below that apply to the taxpayer. If any box is checked, the taxpayer must file Form 220 with the taxpayer's tax return, even though no penalty or interest is due. See page 2 of the instructions.

1 ☐   The taxpayer is using the annualized income installment method.

2 ☐   The taxpayer is using the adjusted seasonal installment method.

3 ☐   **Forms 120 and 120A only.** The taxpayer is a "large corporation" computing its first required installment based on the prior taxable year's tax liability.

4 ☐   **Form 120S only.** The taxpayer is computing its required annual payment based on an amount equal to the **sum** of: **(a)** ninety percent of the portion of the current taxable year's liability attributable to built-in gains income or certain capital gains income; **plus (b)** one hundred percent of the portion of the prior taxable year's tax liability attributable to excess net passive income.

Part B - Calculation of Underpayment

5   1999 Arizona tax liability - *from Form 99T, page 1, line 7; or Form 120, page 1, line 26; or Form 120A, page 1, line 18; or Form 120S, page 1, line 22.* Taxpayers with a retroactive consolidation tax payment credit or claim of right tax calculations - *see instructions.* .... **5** _____ 00

6   REQUIRED ANNUAL PAYMENT.

   a Enter 90 percent of line 5 .... **6a** _____ 00

   b Forms 99T, 120, and 120A - *enter the tax as shown on the 1998 return. See instructions* .... **6b** _____ 00

   c Form 120S - *see instructions* .... **6c** _____ 00

   d Forms 99T, 120, and 120A - *enter the smaller of line 6a or line 6b. Form 120S - enter the smaller of line 6a or line 6c* .... **6d** _____ 00

		(a)	(b)	(c)	(d)
7	**Installment due dates.** In columns (a) through (d), enter the 15th day of the 4th, 6th, 9th and 12th months of the taxable year...............	**7**				
8	**Required installments.** If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, Part III, line 52. If the box on line 3 above is checked (but not the box on line 1 or line 2), see instruction pages 3 and 4 for the amounts to enter. If box 4 above is checked, or if none of these boxes are checked, enter 25 percent of line 6d above in each column **8**				
9	Estimated tax paid or credited for each period (see page 4 of the instructions). **For column (a) only** - skip lines 10 through 12. Enter the amount from line 9 on line 13 .... **9**				
	Complete lines 10 through 16 of one column before completing the next column.					
10	**For columns (b) through (d) only** - enter the amount, if any, from line 16 of the preceding column **10**				
11	**For columns (b) through (d) only** - add lines 9 and 10. Enter the total **11**				
12	**For columns (b) through (d) only** - add the amounts on lines 14 and 15 of the preceding column **12**				
13	**For columns (b) through (d) only** - subtract line 12 from line 11. If zero or less, enter zero **13**				
14	**For columns (b) and (c) only** - If the amount on line 13 is zero, subtract line 11 from line 12. Otherwise, enter zero **14**				
15	**Underpayment.** If line 13 is less than or equal to line 8, subtract line 13 from line 8. Then go to line 10 of the next column (see page 4 of the instructions). Otherwise, go to line 16 .... **15**				
16	**Overpayment.** If line 8 is less than line 13, subtract line 8 from line 13. Than go to line 10 of the next column **16**				

220

Part C - Penalty Calculation

		(a)	(b)	(c)	(d)
17	**Forms 120 and 120A:** Enter the date of payment or the 15th day of the 4th month after the close of the taxable year, whichever is earlier. **Form 120S:** Use 3rd month instead of 4th month. **Form 99T:** Use 5th month instead of 4th month **17**				
18	Number of days from due date of installment on line 7 to the date shown on line 17 .... **18**				
19	Number of days on line 18 after 4/15/99 and before 1/1/2000 .... **19**				
20	Underpayment on line 15 x $\frac{\text{Number of days on line 19}}{365}$ x 8% **20**	$	$	$	$
21	Number of days on line 18 after 12/31/99 and before 4/1/2000 .... **21**				
22	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 21}}{366}$ x *% **22**	$	$	$	$
23	Number of days on line 18 after 3/31/2000 and before 7/1/2000 .... **23**				
24	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 23}}{366}$ x *% **24**	$	$	$	$
25	Number of days on line 18 after 6/30/2000 and before 10/1/2000 ...... **25**				
26	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 25}}{366}$ x *% **26**	$	$	$	$
27	Number of days on line 18 after 9/30/2000 and before 1/1/2001 .... **27**				
28	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 27}}{366}$ x *% **28**	$	$	$	$
29	Number of days on line 18 after 12/31/2000 and before 3/15/2001 .... **29**				
30	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 29}}{365}$ x *% **30**	$	$	$	$
31	Add lines 20, 22, 24, 26, 28, and 30 .... **31**	$	$	$	$
32	**Penalty Limitation.** In columns (a) through (d), list the **smaller** of Part B, line 15 x 10% OR the amount from Part C, line 31 .... **32**	$	$	$	$
33	**Penalty.** Add columns (a) through (d) of line 32. Enter the total .... **33** $				00

Part D - Interest Calculation

		(a)	(b)	(c)	(d)
34	**Forms 120 and 120A:** Enter the date of payment or the 15th day of the 4th month after the close of the taxable year, whichever is earlier. **Form 120S:** Use 3rd month instead of 4th month. **Form 99T:** Use 5th month instead of 4th month **34**				
35	Number of days from due date of installment on line 7 to the date shown on line 34 .... **35**				
36	Number of days on line 35 after 4/15/99 and before 1/1/2000 .... **36**				
37	Underpayment on line 15 x $\frac{\text{Number of days on line 36}}{365}$ x 8% **37**	$	$	$	$
38	Number of days on line 35 after 12/31/99 and before 4/1/2000 .... **38**				
39	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 38}}{366}$ x *% **39**	$	$	$	$
40	Number of days on line 35 after 3/31/2000 and before 7/1/2000 .... **40**				
41	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 40}}{366}$ x *% **41**	$	$	$	$
42	Number of days on line 35 after 6/30/2000 and before 10/1/2000 ...... **42**				
43	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 42}}{366}$ x *% **43**	$	$	$	$
44	Number of days on line 35 after 9/30/2000 and before 1/1/2001 .... **44**				
45	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 44}}{366}$ x *% **45**	$	$	$	$
46	Number of days on line 35 after 12/31/2000 and before 3/15/2001 .... **46**				
47	Underpayment on line 15 + compounding, if applicable x $\frac{\text{Number of days on line 46}}{365}$ x *% **47**	$	$	$	$
48	Add lines 37, 39, 41, 43, 45, and 47 .... **48**	$	$	$	$
49	**Interest.** Add columns (a) through (d) of line 48 .... **49** $				00

* **(TO BE ANNOUNCED)**

Part E - Total Penalty and Interest

50 Total Penalty and Interest. Add the amounts in Part C, line 33 and Part D, line 49. Enter the total here and on Form 99T, line 14;
or Form 120, line 34; or Form 120A, line 25; or Form 120S, line 29 .... **50** $ _____ 00

Schedule A - Annualized Income Installment Method and/or Adjusted Seasonal Installment Method Under IRC § 6655(e)

Part I - Annualized Income Installment Method

		(a) First ____ Months	(b) First ____ Months	(c) First ____ Months	(d) First ____ Months
1 Annualization periods - *see instructions*	1				
2 Enter taxable income for each annualization period	2				
3 Annualization amounts - *see instructions*	3				
4 Annualized taxable income. *Multiply line 2 by line 3*	4				
5 Calculate the tax on the amount in each column on line 4 - *see instructions*	5				
6 Enter tax from recapture of tax credits for each payment period - *see instructions*	6				
7 Subtotal tax - *add lines 5 and 6*	7				
8 Clean Elections Fund Tax Reduction ($5). *See instructions*	8				
9 For each period, enter the amount of tax credits. *See instructions*	9				
10 Subtotal - *subtract the sum of lines 8 and 9 from line 7. If zero or less, enter zero*	10				
11 Enter correctional industries recapture tax for each period - *see instructions*	11				
12 Arizona tax liability - *add lines 10 and 11*	12				
13 Clean Elections Fund Tax Credit. *See instructions*	13				
14 Tax liability after Clean Elections Fund tax credit. *Subtract line 13 from line 12*	14				
15 Applicable percentage	15	**22.5%**	**45%**	**67.5%**	**90%**
16 Multiply line 14 by line 15	16				
17 Add the amounts in all preceding columns from page 4, Part III, line 52 - *see instructions*	17				
18 **Annualized income installments**. *Subtract line 17 from line 16. If zero or less, enter zero*	18				

Part II - Adjusted Seasonal Installment Method

(**Caution:** *Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See the instructions for more information.*)

		(a) First 3 Months	(b) First 5 Months	(c) First 8 Months	(d) First 11 Months
19 Enter taxable income for the following periods:					
a Taxable year beginning in 1996	19a				
b Taxable year beginning in 1997	19b				
c Taxable year beginning in 1998	19c				
20 Enter taxable income for each period for taxable year beginning in 1999	20				

		(a) First 4 Months	(b) First 6 Months	(c) First 9 Months	(d) Entire Year
21 Enter taxable income for the following periods:					
a Taxable year beginning in 1996	21a				
b Taxable year beginning in 1997	21b				
c Taxable year beginning in 1998	21c				
22 Divide the amount in each column on line 19a by the amount in column (d) on line 21a	22				
23 Divide the amount in each column on line 19b by the amount in column (d) on line 21b	23				
24 Divide the amount in each column on line 19c by the amount in column (d) on line 21c	24				

		(a) First 4 Months	(b) First 6 Months	(c) First 9 Months	(d) Entire Year
25	Add lines 22 through 24	25				
26	Divide line 25 by three (3)	26				
27	Divide line 20 by line 26	27				
28	Calculate the tax on the amount in each column on line 27 - *see instructions*	28				
29	Divide the amount in columns (a) through (c) on line 21a by the amount in column (d) on line 21a	29				
30	Divide the amount in columns (a) through (c) on line 21b by the amount in column (d) on line 21b	30				
31	Divide the amount in columns (a) through (c) on line 21c by the amount in column (d) on line 21c	31				
32	Add lines 29 through 31	32				
33	Divide line 32 by three (3)	33				
34	Multiply the amount in columns (a) through (c) of line 28 by the amount in the corresponding column of line 33. In column (d), enter the amount from line 28, column (d)	34				
35	Enter tax from recapture of tax credits for each payment period - *see instructions*	35				
36	Subtotal tax - *add lines 34 and 35*	36				
37	Clean Elections Fund Tax Reduction ($5). *See instructions*	37				
38	For each period, enter the amount of tax credits. *See instructions*	38				
39	Subtotal. *Subtract the sum of lines 37 and 38 from line 36. If zero or less, enter zero*	39				
40	Enter correctional industries recapture tax for each period - *see instructions*	40				
41	Arizona tax liability - *add lines 39 and 40*	41				
42	Clean Elections Fund Tax Credit. *See instructions*	42				
43	Tax liability after Clean Elections Fund tax credit. *Subtract line 42 from line 41*	43				
44	Multiply line 43 by 90%	44				
45	Add the amounts in all preceding columns from Part III, line 52 - *see instructions*	45				
46	**Adjusted seasonal installments.** Subtract line 45 from line 44. If zero or less, enter zero	46				

Part III - Required Installments

		(a) 1st Installment	(b) 2nd Installment	(c) 3rd Installment	(d) 4th Installment
47	If only one of the above parts is completed, enter the amount in each column from line 18 or line 46. (If both parts are completed, enter the **smaller** of the amounts in each column from line 18 or line 46)	47				
48	Enter 25% of line 6d on Form 220 in each column. **Note:** "Large corporations" *see line 8 instructions on instruction pages 3 and 4 for the amount to enter*	48				
49	Enter the amount from line 51 of this worksheet for the preceding column	49				
50	Add lines 48 and 49. *Enter the total*	50				
51	If line 50 is more than line 47, subtract line 47 from line 50. Otherwise, enter zero	51				
52	**Required Installments -** *enter the smaller of line 47 or line 50 here and on Arizona Form 220, page 1, line 8*	52				